

HB 2175 -- Mortgage Brokers

Sponsor: Zweifel

This bill requires every individual who engages in the business of brokering, funding, originating, servicing, or purchasing residential mortgage loans to be licensed by the Residential Mortgage Board within the Department of Insurance, Financial Institutions, and Professional Registration. Any person who violates the provisions of the bill will be guilty of a class C felony and liable for damages caused to a borrower as determined by a court of law.